

RESOLUTION F07-24

RATIFICATION OF SHAWNEE STATE UNIVERSITY DEVELOPMENT FOUNDATION CODE OF REGULATIONS

WHEREAS, in accordance with the bylaws of the Shawnee State University Development Foundation, the Board of Trustees of Shawnee State University must ratify the SSUDF Code of Regulations; and

WHEREAS, at its quarterly meeting on May 17, 2024, the Shawnee State University Development Foundation (“Foundation”) passed a Code of Regulations change, substituting the Chief Financial Officer for the University Vice President for Finance and Administration as the Foundation Secretary; and

WHEREAS, in accordance with the Foundation’s Bylaws, this change requires ratification by the University’s Board of Trustees;

THEREFORE, BE IT RESOLVED that the Board of Trustees of Shawnee State University hereby ratifies the SSU Development Foundation Code of Regulations, as amended.

(June 21, 2024)

**SHAWNEE STATE UNIVERSITY FOUNDATION
CODE OF REGULATIONS**

Article I Name

Section 1

The name of this organization shall be the Shawnee State University Foundation and shall at all times herein be referred to as the "Foundation."

Article II Member

Section 1

The sole member of the Foundation shall be the Board of Trustees of Shawnee State University ("University Board of Trustees").

Article III Trustees

Section 1 Purpose

The Foundation Board of Trustees ("Foundation Board") shall act in an advisory capacity to the member and shall have as its major purpose the raising of funds and friends in support of Shawnee State University, and stewardship of those funds raised.

Section 2 Representation

The number of Foundation Board members shall be twenty (20).

The President of Shawnee State University and the Chairman of the University Board of Trustees shall be members of the Foundation Board so long as they occupy their offices. Additionally, the University Board of Trustees shall appoint one of its members to the Foundation Board.

Seventeen (17) additional members shall be from the community-at-large, with preference given to alumni, donors and friends who have a strong affinity to the University. Members shall be recommended by the Foundation Board and confirmed by the University Board of Trustees. The University Board of Trustees may also directly appoint members to the Foundation Board. The University Board of Trustees can, in its sole discretion, remove any member from the Foundation Board at any time.

Community-at-large members shall serve three-year terms, and such terms may be renewed. At-large in-term vacancies shall be filled by this same process as soon as possible following the occurrence of the vacancy and such members shall serve for the balance of the unexpired term.

Article IV Officers

Section 1 Elected Officers

At its last meeting of the calendar year, the Foundation Board shall elect a Chair and Vice Chair from among the Foundation Board members. The Chair and Vice Chair shall take office on January 1 of the year immediately following and shall serve one-year terms, but may be re-elected to two one-year terms making a maximum of three years elected officers may serve in succession in any one officer role.

Section 2 Ex-Officio Officers

The Foundation Treasurer shall be the University Chief Financial Officer. The Secretary shall be appointed by the Foundation Board Chair. The Executive Director shall be hired by the university upon recommendation by the Foundation Board.

Section 3 Chair

The Foundation Chair shall chair all meetings and perform generally all duties usually incident to such office and such other and further duties as may be required from time to time by the Foundation Board. If the Chair or Vice Chair are unavailable to chair meetings or perform other duties, the Chair may appoint any Foundation Board member to serve temporarily in that capacity.

Section 4 Vice Chair

The Vice Chair shall serve in the absence of the Chair, chairing meetings and carrying out duties otherwise executed by the Chair.

Section 5 Secretary

The Secretary shall keep an accurate record of all transactions of the Foundation Board, give all notices required by law or by this Code of Regulations, properly record and maintain records of Foundation business and the minutes of Foundation Board actions, and perform other duties as required.

Section 6 Treasurer

The Treasurer shall receive and safely keep all monies, rights, and chooses in action belonging to the corporation, and the same. It shall be the Treasurer's duty to keep an accurate account of the finances of the corporation, and all books shall be open for inspection and examination by the Foundation Board or any committee appointed for that purpose.

Section 7 Executive Director

The Executive Director shall serve as the chief operating officer of the Foundation, responsible for day-to-day operations of the Foundation and coordination with the University.

Section 8 Committees

Section 8.1 Standing Committees

The Foundation Board shall have the following Standing Committees:

- A. Executive Committee: To review and recommend policies, gift acceptance and valuation as required by policy, and other matters at the discretion of the Chair that are not otherwise addressed by other committees;
- B. Finance, Investment & Audit Committee: To provide review and oversight of the investment portfolio, the annual audit, the financial statements and related financial activity and operations, budgets, spending policies, endowment policies, investment policies and statements, and other matters related to finance and investment activity of the Foundation.
- C. Scholarships, Grants & Programs Committee: To review and recommend discretionary awards, scholarships, grants, and awards under the SSUF Grants program; assist in fundraising through organization and administration of campaigns; and providing support for annual giving programs and fundraising events.
- D. Nominating Committee: To refer names to the Foundation Board for board membership consideration.

Section 8.2 Project and Ad-Hoc Committees

Project and Ad hoc Committees may be appointed by the Foundation Chair for specific purposes.

Section 8.3 Committee Membership

The Foundation Board Chair shall, after elected at the last Foundation Board meeting of the calendar year and prior to the first Foundation Board meeting of the year the Chair takes office, appoint committee members including a chair and vice chair for each committee.

Article V Amendments

Section 1

This Code of Regulations may be amended by a 2/3 vote of the Foundation Board and approved by the sole member.

Article VI Meetings

Section 1 Schedule

The Foundation Board shall meet regularly at least four times per year. Written notice of meetings shall be sent to Foundation Board members at least ten days prior to the meeting date. The first meeting of each calendar year shall be the annual meeting of the corporation.

Section 2 Special Meetings

Special Meetings may be called by the Foundation Chair on its motion or upon the request of three Foundation Board members. Five days written notice shall be given before all special meetings specifying the purpose of the meeting.

Section 3 Quorum

At all meetings a majority of the appointed and acting members of the Foundation shall constitute a quorum for the transaction of business.

Section 4 Remote and Electronic Meetings and Vote

Any or all Foundation Board Members may participate and vote in all meetings via telephone, video phone, or internet as if they are present in-person.

Article VII Indemnification

Section 1

Subject to the conditions set out below, each person now or heretofore or hereafter a Foundation Trustee (also known as “Board Member”), whether or not such person continues to serve in any capacity at the time of incurring the costs or expenses hereinafter indicated, shall be indemnified by the corporation against all financial loss, damage, costs, and expenses (including counsel fees) reasonably incurred by or imposed upon that Trustee or Board Member in connection with or resulting from any civil or criminal action, suit, proceeding, claim, or investigation in which that Trustee or Board Member may be involved by reason of any action taken or omitted to be taken by him in good faith as such Trustee, Board Member, or officer of the Foundation. Such indemnification is subject to the condition that a majority of a quorum of the Foundation Board comprised of those Trustees or Board Members who are not parties to such action, suit, proceeding, claim or investigation, or if there be no such quorum, independent counsel selected by a quorum of the entire Foundation Board, shall be of the opinion that the person involved exercised and used the same degree of care and judgment as a prudent person would have exercised or used under the circumstances, or that such person took or omitted to take such action in reliance upon advice of counsel for the Foundation or upon information furnished by an officer of the Foundation and accepted in good faith by such person. The indemnification provided herein shall inure to the

benefit of the heirs, executors, or administrators of any Trustee, Board Member, or officer and shall not be exclusive of any other rights to which such party may be entitled by law or under any resolutions adopted by the Foundation Board.

Article VIII Operating Policies & Procedures

Section 1

Operating policies of the Shawnee State University Foundation are contained in the Shawnee State University Foundation Policies as adopted by the Foundation Board and approved or amended by the University Board of Trustees. Shawnee State University Foundation Procedures shall be developed and approved by the Foundation Board.